

RED CHILLI

Fundamentals:

Today's Update:

- Steady to weak sentiment witnessed in Chilli market on Wednesday.
- New crop supply continued in Guntur market, however quality reported lower due to heavy rainfall which was happened last month. Currently, mostly medium quality new supply reported.
- Export demand reported well from Malaysia, Bangladesh, Pakistan etc. sources revealed that demand from China likely to come after 15th February.

Previous Update:

- In Andhra Pradesh, Chilli sowing for the Rabi season as of 30th Jan reported at 13,908 hectare as compared to 19,761 hectare in the corresponding period last year. Normal area reported 25,950 hectare. Chilli is at vegetative to flowering stage.
- Due to moisture content new chilli supply buyers reported inactive in the spot market.
- Heavy rainfall reported in Telangana major chilli growing regions (Khammam, Warangal etc.) affected already picked Red Chilli crop. Normally, after picking farmers drying chilli crop under direct sun light for fifteen to twenty days on the field, after heavy rainfall that particular crop turn little black colour. Current standing crop reported well.
- As per trade information, chilli cold storage stocks as on date (including old and new crops) in Guntur stood at 29,500 to 34,000 MT while total stocks in Andhra Pradesh are expected around 54,000 to 58,500 MT according to various trade estimates.
- In Telangana, Chilli sowing for the Rabi season as of 23rd Jan reported at 12,417 hectare as compared to 8,240 hectare in the corresponding period last year. Normal area reported 16,336 hectare. It is at vegetative stage.
- New chilli crop continued trading at spot market. Currently moisture content (3% – 10%) new crop arrivals traded.
- ***As per Agriwatch's second advance production estimate, Red Chilli production for 2019-20 is estimated at 12.22 lakh MT. Previous year's production was 10.50 lakh MT.***

Red Chilli Spot Market Prices(Loose): (Rs/Qtl)						
Centre	Grade	6-Feb-19	6-Feb-19	5-Feb-19	5-Feb-19	Change
Guntur (A.P.) Benchmark market	NCDEX Quality	7800	8300	7800	8300	Unch
	LCA 334	8200	8800	8300	8800	Unch
	Teja	7800	8800	8000	9000	-200
	No. 273	7500	7800	7800	8200	-400
	No. 5	8000	8800	8500	9200	-400
	Fatki	3500	4500	3500	4500	Unch
	Byadgi	8000	8500	8000	8500	Unch
	US 341	7800	8600	8000	8700	-100
	Denvor Delux	7500	8400	8000	8500	-100
	Indam 5	8000	8500	8000	8500	Unch
Warangal (Telangana)	Teja	8900	9000	8900	9000	Unch
	Wonder Hot	9900	11000	9900	11000	Unch
	341	8400	9400	8400	9400	Unch
	Denvor Delux	7700	8900	7700	8900	Unch
	Paprika	NA	NA	NA	NA	-
	Fatki	3400	4400	3400	4400	Unch
Bedia(M.P.)	No. 12	11500	11500	11500	11500	Unch
	Indu 2070	11800	11800	11800	11800	Unch
	Mico (Teja)	12000	12200	12000	12200	Unch
	Jhankar	11000	11000	11000	11000	Unch
	Ganesh	10800	10800	10800	10800	Unch
New Delhi	Teja(Khamam)	10000	10000	10000	10000	Unch
	M.P. MacoTeja	NA	NA	NA	NA	-
	Pala 12	NA	NA	NA	NA	-
	LCA 334	9000	9000	9000	9000	Unch
	Fatki	4000	4000	4000	4000	Unch
	Packing	9000	9000	9000	9000	Unch
Byadgi	Dabbi	NA	NA	NA	NA	-
	Guntur	NA	NA	NA	NA	-
	Kaddi	NA	NA	NA	NA	-
Khammam (Telangana)	Teja (Cold storage)	NA	NA	NA	NA	-
	Teja (Non cold storage)	7000	8500	7000	8500	Unch
Arrivals & Off-take in bags (1 bag = 45 Kg), (1 bag = 38Kgs)*						
Centre	Parameter	6-Feb-19	5-Feb-19	Change		
Guntur (A.P.)	Arrivals	60000	80000	-20000		
	Off-take	60000	70000	-10000		
Byadgi	Arrivals	NA	NA	-		
Warangal (Telangana)	Arrivals	30000	35000	-5000		
Khammam (Telangana)	Arrivals (Cold storage) *	35000	40000	-5000		
	Arrivals (Non cold storage) *	NA	NA	-		

TURMERIC

Fundamentals:

Today's Update:

- By and large steady sentiment witnessed in turmeric market on Wednesday.
- Due to moisture content new crop supply buyers reported unresponsive.
- In some spot market, Turmeric prices traded at very low prices due to inferior quality arrival as a result of off season supply.

Previous Update:

- In Sangli market new crop entered today, around 2000 bags.
- In Erode mandi new Turmeric supply reported around 250 bags. Normal supply likely to come from February last week or March first week.
- New Turmeric supply slowly enters in the Nizamabad spot market on an average 4000 – 5000 bags (1 bag = 70 Kg) from last week and higher moisture content reported around 32 to 33%. Currently, buyers reported unresponsive due to moisture content turmeric new supply.
- Deficit rainfall reported in Maharashtra Marathwada turmeric growing regions like Hingoli, Sangli, Nanded, Basmat etc. affect Turmeric standing crop. As per local trade information, standing crop likely to damage around 15 - 20%.
- Local traders are likely to become active in coming days at lower price levels as Maharashtra production estimate reported lower. As per market information, due to water scarcity standing crop growth is very slow.
- ***As per Agriwatch's Second advance production estimate, Turmeric production for 2019-20 is estimated at 532,353 MT (basis dry crop) compared to previous year's 476,771 MT. Turmeric production may go down further as Maharashtra standing crop is at very crucial stage.***

Turmeric Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	6-Feb-19	5-Feb-19	Change
Nizamabad (Telangana) Benchmark market	Nizam quality	6500	6700	-200
	Double polish finger	7500	7500	Unch
	Gattah (unpolished)	6200	6400	-200
	Gattah (double polished)	7200	7200	Unch
Warangal (Telangana)	Finger	7500	7500	Unch
	Round	7500	7500	Unch
Erode (Tamil Nadu)	Finger	7000	7000	Unch
	Gattah	6400	6400	Unch
	Sellem	8000	8000	Unch
Coimbatore (Tamil Nadu)	Bulb	NR	NR	-
	Finger	NR	NR	-
Salem (Tamil Nadu)	Bulb	NR	NR	-
	Finger	7810	7810	Unch
Sangli (Maharashtra)	Rajpuri/Selam Finger	10000	10000	Unch
	Rajpuri Medium	8000	8000	Unch
	DesiKadappa	6500	6500	Unch
Basmat (Maharashtra)	Sellem Powder	6000	6200	-200
	Mini sellem	7000	7000	Unch
	Super Sellem	7500	7500	Unch
	Gattah Powder	6000	6000	Unch
	Gattah Premium	6500	6500	Unch
Duggirala (Andhra Pradesh)	Bulb	5600	5600	Unch
	Bilty	6104	6104	Unch
	Finger	5600	5600	Unch
	Bilty	6104	6104	Unch
Lanka Market (Nagaon, Assam)	Local (Polished)	NR	NR	-
	Local (Un Polished)	NR	NR	-
	Hybrid Variety-Single Polished	NR	NR	-
	Hybrid Variety-Double Polished	NR	NR	-
Delhi	Gattah	7100	7100	Unch
	Mini sellem	8100	8100	Unch
	Finger Single Polished	7800	7800	Unch
	Finger Double Polished	9000	9000	Unch
Arrival & Off-take in bags *(1 bag = 75 Kg),#(1 bag = 60 Kgs)				
Centre	Parameter	6-Feb-19	5-Feb-19	Change
Nizamabad (Telangana)	Arrival	10000	20000	-10000
	Off-take	10000	20000	-10000
Warangal (Telangana)	Arrival	NA	NA	-
Salem (Tamil Nadu)	Arrival*	195.3	195	Unch
Erode (Tamil Nadu)	Arrival	600	250	350
	Off-take	600	250	350
Coimbatore (Tamil Nadu)	Arrival	NR	NR	-
Sangli (Maharashtra)	Arrival#	5000	2000	3000
Basmat (Maharashtra)	Arrival*	750	1250	-500
Duggirala (Andhra Pradesh)	Arrival*	5000	5000	Unch
Lanka Market (Nagaon, Assam)	Arrival	NR	NR	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Turmeric									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-19	-50	6346	6370	6282	6296	2,010	880	13,200	-455
May-19	-128	6442	6418	6314	6314	195	-50	1,160	45
Jun-19	0	6538	6538	6538	6538	0	-5	30	0

Spread	Apr-19	May-19	Jun-19
Basis	204		
Apr-19		18	
May-19			224

NB: Spot prices used for spread calculation is basis Nizamabad for Nizam grade. Basis = Spot prices– Near month futures.

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total
	05.02.2019	05.02.2019	05.02.2019
Sangli	--	--	--
Erode	--	--	--
Nizamabad	--	--	--
Warangal	--	--	--

(Quantity in MT)

NCDEX Turmeric EED Wise Stock Position (Qty in MT) on February 04, 2019

EED	Sangli (Desi Cuddapah)	Sangli (Rajapore)	Nizamabad	Nizamabad (Farmer Polished)	Basmat (Salem)	Total
5-Feb-19	0	0	0	0	0	0
Total	0	0	0	0	0	0

*EED – Exchange Deliverable Date

BLACK PEPPER

Fundamentals:

Today's Update:

- Steady to firm sentiment witnessed in Black Pepper market on Wednesday.
- Buyers reported active in the spot market from lower price level. Lower production current year support the prices.
- Vietnam Pepper prices today in the Central Highlands and the South also remained unchanged at VND 46,000 / kg as the market temporarily stopped trading.

Previous Update:

- According to the International Pepper Organization (IPC), Indonesia's pepper production is expected to reach 25,000 tons for black pepper and 40,000 tons for white pepper. At the same time, this is the third largest pepper producer in the world after Vietnam and Brazil.
- However, this level is still lower than last year because some main gardens lack investment in care when prices fall too low for many years. In India, black pepper production is forecast to reach 45,500 tons and white pepper will reach 1,500 tons. The cause of the decline in pepper production in this country is due to the impact of natural disasters. Specifically, the target state of Kerala was severely damaged by floods in August. This flood not only caused damage to the area but also caused some diseases in the pepper. At the same time, the country is also suffering from cheap pepper and smuggled pepper into the domestic market.
- According to the International Pepper Association (IPA), in 2019, Vietnam plans to produce about 175,000 tons of black pepper and 25,000 tons of white pepper, continuing to hold the position of the largest pepper producer and exporter. However, this figure is lower than last year due to the narrowing of pepper areas due to price pressures and diseases.
- Brazil is expected to become the world's second largest pepper producer with an output of about 67,000 tons, including 64,000 tons of black pepper and 3,000 tons of white pepper.
- According to Kampot Pepper Trade Promotion Association (Cambodia), pepper exports of the association in 2018 reached 50,000 tons, lower than the 80,000 tons in 2017. The country's output is also reduced by 30,000 tons compared to 2017, down to 70,000 tons due to unfavorable weather.

Black Pepper Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	6-Feb-19	5-Feb-19	Change
Kochi (Ker.) Benchmark market	Ungarbled	35600	35600	Unch
	Garbled	37600	37600	Unch
Chikmagalur (Kar.)	Ungarbled	34500	32500	2000
New Delhi	Unpolished	38500	37500	1000
	Number 11.5	NA	NA	-
Arrivals & Off-take in Tons				
Centre	Parameter	6-Feb-19	5-Feb-19	Change
Kochi (Ker.)	Arrivals	74	5	69
	Off-take	74	5	69

Black Pepper FOB Prices (USD/MT)						
Date	Brazil ASTA 570	Kochi (India) ASTA	Lampung (Indonesia) ASTA 570	Kuching (Sarawak, Malaysia) ASTA	Ho Chi Minh (Vietnam) 500g/l	Ho Chi Minh 550g/l
28/01/19	2250	5131	2811	3009	2213	2313
29/01/19	2250	5204	2799	3006	2213	2313
30/01/19	2250	5207	2796	3009	2175	2275
31/01/19	2250	5237	2804	3024	2175	2275
01/02/19	2250	5245	2823	-	2175	2275
04/02/19	2250	-	2824	3021	-	-
05/02/19	2250	5241	-	-	-	-

JEERA (CUMIN SEED)

Fundamentals:

Today's Update:

- Continued mixed sentiments witnessed in Cumin seed market on Wednesday.
- As per Agriwatch first advance production estimate Jeera production for 2019-20 is estimated at 341,000 MT compared to previous year's 363,000 MT.
- Currently, all India stocks reported around 5 – 6 lakh bags (1 bag = 55 Kgs).
- At higher prices buyers reported unresponsive in the spot market. We expect prices likely to downward correct in coming days at Unjha mandi. NCDEX quality likely to come down by Rs.600 – 700/-qtl in coming days.
- Currently favorable weather condition reported in Gujarat major Jeera growing regions.
- As per Gujarat state govt. data, Jeera progressive area of Rabi 2018-19 is 347,539 hectares as on 28-01-2019 which is lower than 382,677 hectares during corresponding period last year. Till now 108.97% sowing completed from Normal area 318,926 hectares.

Previous Update:

- Current year Jeera new crop supply expected delay by 15 – 20 days due to delayed sowing as a result of lower rainfall.

Jeera(Cumin Seed) Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	6-Feb-19	5-Feb-19	Change
Unjha (Guj.) Benchmark market	Local (New)	15600	15600	Unch
	NCDEX Quality (New)	17200	17200	Unch
	Poojari type /Machine Cut (New)	17500	17500	Unch
Unjha (Mundra Port) (Guj.)	1% Singapore	16000	16400	-400
	2% Singapore	15750	16150	-400
	1 % European	16500	16900	-400
	2% European	16250	16650	-400
Rajkot (Guj.)	Local	16875	16750	125
Patan (Guj.)	Local	NA	14155	-
Dhrol (Guj.)	Local	NA	NA	-
Gondal (Guj.)	Local	16250	16500	-250
Jodhpur (Raj.)	Local	15500	15000	500
Merta City (Nagaur)(Raj.)	Local	NA	NA	-
Nagaur (Raj.)	Local	NA	NA	-
AnandpurKalu(Raj.)	Local	15000	15000	Unch
New Delhi	Ganesh	17500	17000	500
	Poojari type / Machine Cut	18600	18500	100
Arrival & Off-take in bags (1 bag = 55 kg)				
Centre	Parameter	6-Feb-19	5-Feb-19	Change
Unjha(Guj.)	Arrival	1000	1000	Unch
	Off-take	1000	1000	Unch
Rajkot(Guj.)	Arrival*	325	360	-35
Patan(Guj.)	Arrival*	NA	18	-
Dhrol(Guj.)	Arrival*	NA	NA	-
Gondal(Guj.)	Arrival	125	80	45
Jodhpur(Raj.)	Arrival	50	NA	-
Merta City(Nagaur)(Raj.)	Arrival	NA	NA	-
Nagaur(Raj.)	Arrival	NA	NA	-
AnandpurKalu(Raj.)	Arrival	NA	NA	-
Arrival * Qtl				

NCDEX-FUTURES MARKET

Jeera (Cumin Seed)									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Mar-19	-220	15720	15800	15430	15500	1,536	426	2,469	-192
Apr-19	-285	15650	15630	15315	15365	615	351	1,437	174
May-19	-290	15730	15660	15440	15440	12	-24	150	3

Spread	Mar-19	Apr-19	May-19
Basis	1700		
Mar-19		-135	
Apr-19			75

NB: Spread was done by taking Spot prices at Unjha or NCDEX Quality. Basis = Spot prices– Near month futures.

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total
	05.02.2019	05.02.2019	05.02.2019
Jodhpur	--	--	--
Unjha	39	--	39

(Quantity in MT)

NCDEX Jeera (Cumin Seed) EED Wise Stock Position (Qty in MT) on February 04, 2019

EED	Jodhpur	Unjha	Total
5-Feb-19	--	39	39
Total	--	39	39

*EED – Exchange Deliverable Date

CARDAMOM

Fundamentals

Today's Update:

- Steady to firm sentiment witnessed in Cardamom market on Wednesday.
- Fifth round picking activity likely to start from March end in Kerala growing regions.
- Due to lower production Cardamom prices already moving at higher levels, some price correction reported in the spot market.
- The current season, officially began on August 1. From 1st August to 1st February arrivals reported 12,275 tons and sales 11,970 tons.

Previous Update:

- Lower production current year support Cardamom prices during arrivals season.
- We expect from lower levels buyers likely to active in coming days.
- Agriwatch estimate, for 2018 -19 productions likely to be around 24,000 – 26,000 MT as a result of massive loss in heavy rainfall, in 2017-18 it was around 30,000 – 32,000 MT.
- Due to heavy rainfall current year Cardamom production likely to go down in coming days and support the prices.

Small Cardamom Spot Market Prices(Loose): (Rs/Kg)				
Auction Price		6-Feb-19	5-Feb-19	Change
Sugandhagiri Benchmark market	Max price	1986	1740	246
	Avg. Price	1460	1452	8
New Delhi	Medium	1450	1450	Unch
	6.5 (Bold)	1475	1475	Unch
	7 (Bold)	1625	1625	Unch
	7.5 (Bold)	1725	1725	Unch
	8 (Bold)	1875	1875	Unch
Arrival & Off-take in Kg				
Parameter	Centre	6-Feb-19	5-Feb-19	Change
Sugandhagiri	Arrivals	66522	65198	1323
	Off-take	64139	63846	293
Large Cardamom Spot Market Prices: (Rs/Kg)				
Center	Type	6-Feb-19	5-Feb-19	Change
Singtam,Sikkim	Badadana	NA	NA	-
Singtam	Chotadana	NA	NA	-
Gangtok,Sikkim	Badadana	NA	NA	-
Gangtok	Chotadana	NA	NA	-
Siliguri, West Bengal	Badadana	NA	NA	-
Siliguri	Chotadana	NA	NA	-

MCX-FUTURES MARKET

Cardamom									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Feb-19	+8.30	1600.00	1610.00	1586.0	1586.00	18	-98	164	-16
Mar-19	+1.40	1514.90	1535.00	1503.3	1520.00	34	-27	227	16
Apr-19	--	--	--	--	--	--	--	--	--

Spread	Feb-19	Mar-19	Apr-19
Basis	-126.00		--
Feb-19		-66.00	--
Mar-19			--

NB: Spread was done by taking Spot prices of Average quality prices. Basis = Spot prices– Near month futures.

MCX- STOCK POSITION

Stocks	Demat	In-Process	Total
	05.02.2019	05.02.2019	05.02.2019
Vandanmedu	--	--	--
T.N.(Bodi)	--	--	--

(Quantity in MT)

MCX Cardamom EED Wise Stock Position (Qty in MT) on February 04, 2019

EED	Vandanmedu	T.N.(Bodi)	Total
5-Feb-19	--	--	--
Total	--	--	--

*EED – Exchange Deliverable Date

CORIANDER SEED

Fundamentals:
Today's Update:

- Steady to weak sentiment witnessed in Coriander seed markets on Wednesday.
- Coriander import reported higher (0.82 lakh tons Feb to Nov) in 2018-19 as current year (2019-20) production expected lower due to lower sowing area. Stockists already buying good amount of stocks earlier an expectation of higher prices. We expect, this higher imported (above from normal) coriander stocks may cap coriander prices from higher levels as expected earlier. Overall sentiment is bullish.
- New coriander crop enter slowly in Neemuch and Gondal spot market with higher moisture content, buyers quoted lower prices.
- In Kota, Guna and Bhawani mandi Coriander new crop likely to enter after 10 to 15 days.

Previous Update:

- As per Gujarat state govt. data, Coriander progressive area of Rabi 2018-19 is 29,630 hectares as on 28-01-2019 which is lower than 69,888 hectares during corresponding period last year. Till now 31.79% sowing completed from Normal area 93,196 hectares.
- Coriander sowing reported lower in Andhra Pradesh. In Andhra Pradesh, Coriander sowing for the Rabi season as of 23.01.2019 reported at 1,157 hectare as compared to 1,080 hectare in the corresponding period last year. Normal area reported 16,026 hectare.
- **As per Agriwatch preliminary production estimate, Coriander production for 2019-20 is estimated at 261,527 MT compared to previous year's 333,348 MT.**
- Coriander prices are expected to firm in coming days.

Coriander Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade (New)	6-Feb-19	5-Feb-19	Change
Kota (Raj.) Benchmark market	Eagle	5300	5500	-200
	Eagle(Split)	5300	5500	-200
	Badami	5100	5300	-200
	Badami(Split)	5100	5300	-200
Guna (M.P.)	Badami	5300	5300	Unch
	Eagle	5600	5600	Unch
	Scooter	5800	5800	Unch
Neemuch (M.P.)	Badami	3500	3900	-400
	Eagle	4200	4800	-600
	Scooter	5800	5900	-100
Ramganj (Raj.)	Eagle	5400	5400	Unch
	Eagle(Split)	5400	5400	Unch
	Badami	5100	5100	Unch
	Badami(Split)	5100	5100	Unch
	Scooter	5900	5900	Unch
Baran (Raj.)	Eagle	5300	5350	-50
	Badami	5200	5250	-50
Bhawani (Raj.)	Eagle	5500	5550	-50
	Badami	5300	5350	-50
	Scooter	5700	5750	-50
	Double Paroot	NA	NA	-
Gondal(Guj.)	Badami	5000	5125	-125
	Eagle	5125	5375	-250
Khari Baoli (Delhi)	Eagle (Dal)	5200	5200	Unch
	Eagle	6000	6000	Unch
	Scooter	5800	5800	Unch

Arrival & Off-take in bags (1 bag = 40 kg)				
Centre		6-Feb-19	5-Feb-19	Change
Kota (Raj.)	Arrival	1500	1200	300
	Offtake	1500	1200	300
Guna (M.P.)	Arrival	2000	1500	500
	Offtake	2000	1500	500
Neemuch (M.P.)	Arrival	50	100	-50
	Offtake	50	100	-50
Ramganj (Raj.)	Arrival	4000	3000	1000
	Offtake	4000	3000	1000
Baran (Raj.)	Arrival	1500	1500	Unch
	Offtake	1500	1500	Unch
Bhawani (Raj.)	Arrival	200	250	-50
	Offtake	200	250	-50

NCDEX-FUTURES MARKET

Coriander									
Contract	+/- \$	Open	High	Low	Close	Volume	Vol. Change	OI	OI Change
Apr-19	-261	6546	6546	6285	6285	6,710	4,600	29,500	130
May-19	-253	6592	6606	6339	6339	960	510	3,320	-30
Jun-19	-3	6638	6635	6635	6635	10	0	100	100

Spread	Apr-19	May-19	Jun-19
Basis	-985		
Apr-19		54	
May-19			296

NB: Spread was done by taking Spot prices of Average quality prices at Kota. Basis = Spot prices– Near month futures

NCDEX- STOCK POSITION

Stocks	Demat	In-Process	Total
	05.02.2019	05.02.2019	05.02.2019
Baran	--	--	--
Gondal	160	--	160
Kota	70	--	70
Ramganj	-	--	-

(Quantity in MT)

NCDEX Coriander EED Wise Stock Position (Qty in MT) on February 04, 2019

EED	Gondal	Kota	Ramganj Mandi	Total
5-Feb-19	170	70	20	260
Total	170	70	20	260

*EED – Exchange Deliverable Date

CLOVE

Clove Spot Market Prices(Loose): (Rs/Qtl)				
Centre	Grade	6-Feb-19	5-Feb-19	Change
Kerala	Kochi	75000	75000	Unch
	Kattapana	73000	73000	Unch
	Idukki	NR	NR	-
Delhi	Madagascar	59000	59000	Unch
	Zanzibar	NA	NA	-

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